

Appendices

Appendix 1. The Largest Global SWFs [Their Assets under Management (AuM), Origins and Transparency (L-M index)] as of August 14, 2015

Country	Sovereign Wealth Fund Name	AuM (USD in billion)	Est.	Origin	L-M* Index
Norway	Government Pension Fund – Global	882.0	1990	Oil	10
UAE – Abu Dhabi	Abu Dhabi Investment Authority	773.0	1976	Oil	6
China	China Investment Corporation	746.7	2007	Non-Commodity	8
Saudi Arabia	SAMA Foreign Holdings	671.8	n/a	Oil	4
Kuwait	Kuwait Investment Authority	592.0	1953	Oil	6
China	SAFE Investment Company	547.0	1997	Non-Commodity	4
China – Hong Kong	Hong Kong Monetary Authority Investment Portfolio	400.2	1993	Non-Commodity	8
Singapore	Government of Singapore Investment Corporation	344.0	1981	Non-Commodity	6
Qatar	Qatar Investment Authority	256.0	2005	Oil & Gas	5
China	National Social Security Fund	236.0	2000	Non-Commodity	5
Singapore	Temasek Holdings	193.6	1974	Non-Commodity	10
UAE – Dubai	Investment Corporation of Dubai	183.0	2006	Non-Commodity	5
UAE – Abu Dhabi	Abu Dhabi Investment Council	110.0	2007	Oil	n/a
Australia	Australian Future Fund	95.0	2006	Non-Commodity	10
Russia	Reserve Fund	88.9	2008	Oil	5
South Korea	Korea Investment Corporation	84.7	2005	Non-Commodity	9
Russia	National Welfare Fund	79.9	2008	Oil	5
Kazakhstan	Samruk-Kazyna JSC	77.5	2008	Non-Commodity	n/a

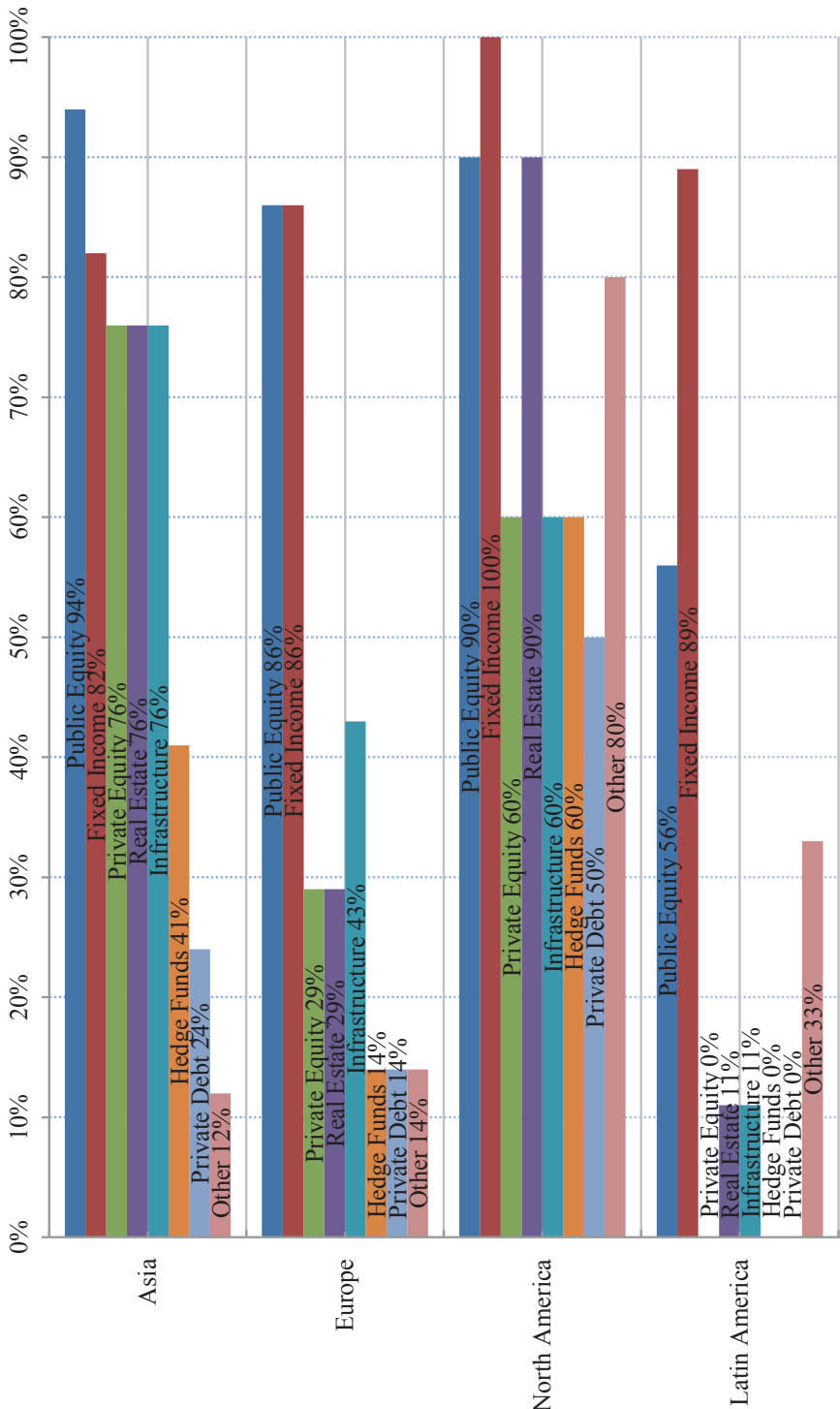
Kazakhstan	Kazakhstan National Fund	77.0	2000	Oil	2
UAE – Abu Dhabi	International Petroleum Investment Company	66.3	1984	Oil	9
UAE – Abu Dhabi	Mubadala Development Company	66.3	2002	Oil	10
Libya	Libyan Investment Authority	66.0	2006	Oil	1
Iran	National Development Fund of Iran	62.0	2011	Oil & Gas	5
US – Alaska	Alaska Permanent Fund	53.9	1976	Oil	10
Algeria	Revenue Regulation Fund	50.0	2000	Oil & Gas	1
Malaysia	Khazanah Nasional	41.6	1993	Non-Commodity	9
Brunei	Brunei Investment Agency	40.0	1983	Oil	1
US – Texas	Texas Permanent School Fund	37.7	1854	Oil & Other	9
Azerbaijan	State Oil Fund	37.3	1999	Oil	10
Ireland	National Pensions Reserve Fund	27.4	2001	Non-Commodity	10
France	Strategic Investment Fund	25.5	2008	Non-Commodity	9
New Zealand	New Zealand Superannuation Fund	21.8	2003	Non-Commodity	10
US – New Mexico	New Mexico State Investment Council	19.8	1958	Oil & Gas	9
Iraq	Development Fund for Iraq	18.0	2003	Oil	n/a
Canada	Alberta's Heritage Fund	17.5	1976	Oil	9
US – Texas	Permanent University Fund	17.2	1876	Oil & Gas	n/a
East Timor	Timor-Leste Petroleum Fund	16.6	2005	Oil & Gas	8
Chile	Social and Economic Stabilization Fund	15.2	2007	Copper	10
UAE – Federal	Emirates Investment Authority	15.0	2007	Oil	3
Russia	Russian Direct Investment Fund	13.0	2011	Non-Commodity	n/a
Oman	State General Reserve Fund	13.0	1980	Oil & Gas	4
Bahrain	Mumtalakat Holding Company	10.5	2006	Non-Commodity	10

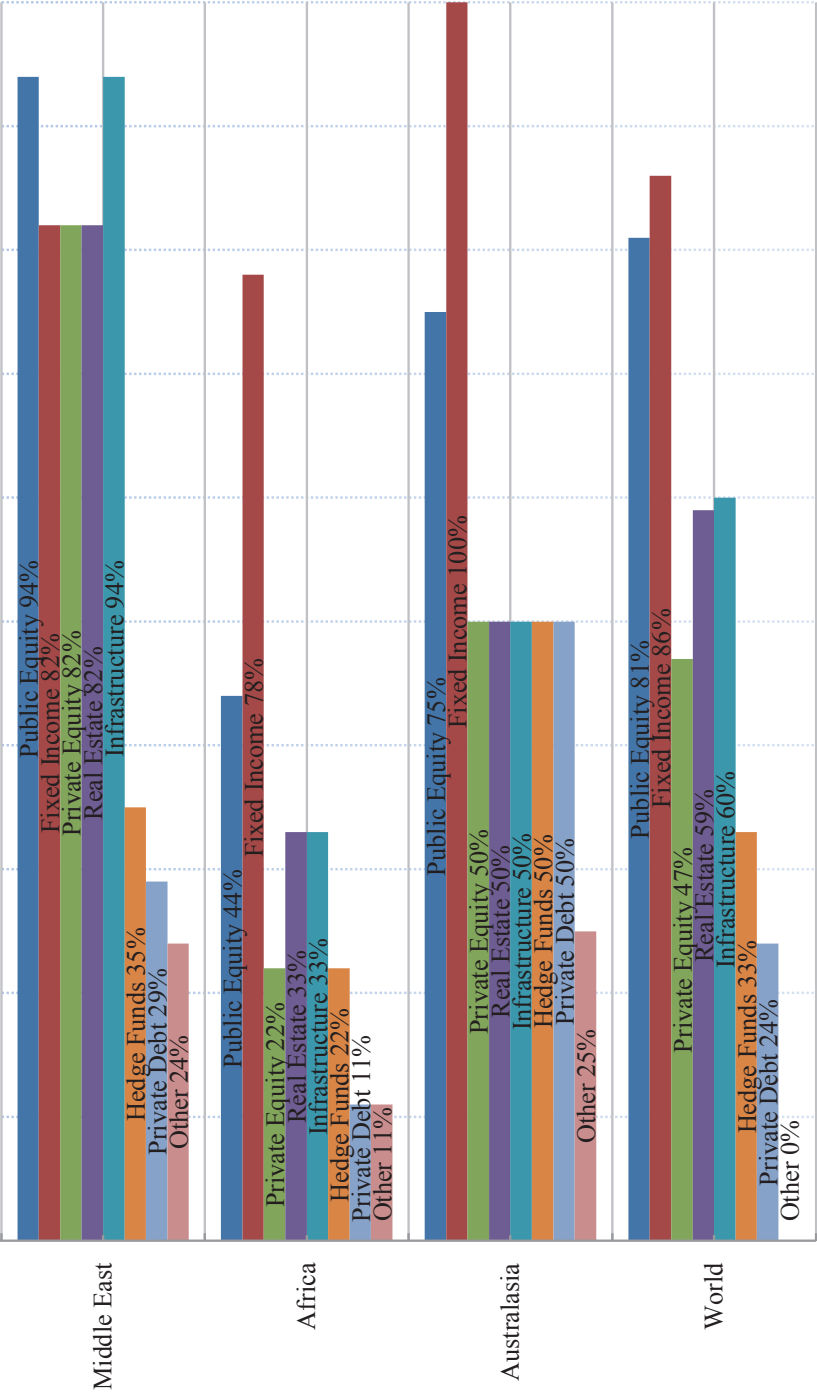
Country	Sovereign Wealth Fund Name	AuM (USD in billion)	Est.	Origin	L-M* Index
Peru	Fiscal Stabilization Fund	9.2	1999	Non-Commodity	n/a
Chile	Pension Reserve Fund	7.9	2006	Copper	10
Mexico	Oil Revenues Stabilization Fund of Mexico	6.0	2000	Oil	4
Oman	Oman Investment Fund	6.0	2006	Oil	4
Italy	Italian Strategic Fund	6.0	2011	Non-Commodity	n/a
Botswana	Pula Fund	5.7	1994	Diamonds & Minerals	6
US – Wyoming	Permanent Wyoming Mineral Trust Fund	5.6	1974	Minerals	9
Trinidad & Tobago	Heritage and Stabilization Fund	5.5	2000	Oil	8
Brazil	Sovereign Fund of Brazil	5.3	2008	Non-Commodity	9
Saudi Arabia	Public Investment Fund	5.3	2008	Oil	4
China	China-Africa Development Fund	5.0	2007	Non-Commodity	5
Angola	Fundo Soberano de Angola	5.0	2012	Oil	8
US – North Dakota	North Dakota Legacy Fund	3.2	2011	Oil & Gas	n/a
US – Alabama	Alabama Trust Fund	2.5	1985	Oil & Gas	9
Kazakhstan	National Investment Corporation	2.0	2012	Oil	n/a
Nigeria – Bayelsa	Bayelsa Development and Investment Corporation	1.5	2012	Non-Commodity	N/A
Nigeria	Nigerian Sovereign Investment Authority	1.4	2012	Oil	9
US – Louisiana	Louisiana Education Quality Trust Fund	1.3	1986	Oil & Gas	n/a
Panama	Fondo de Ahorro de Panamá	1.2	2012	Non-Commodity	n/a
UAE – Ras Al Khaimah	RAK Investment Authority	1.2	2005	Oil	3
Bolivia	FINPRO	1.2	2012	Non-Commodity	n/a

Senegal	Senegal FONSIS	1.0	2012	Non-Commodity	n/a
Palestine	Palestine Investment Fund	0.8	2003	Non-Commodity	n/a
Venezuela	FEM	0.8	1998	Oil	1
Kiribati	Revenue Equalization Reserve Fund	0.6	1956	Phosphates	1
Vietnam	State Capital Investment Corporation	0.5	2006	Non-Commodity	4
Gabon	Gabon Sovereign Wealth Fund	0.4	1998	Oil	n/a
Ghana	Ghana Petroleum Funds	0.5	2011	Oil	n/a
Indonesia	Government Investment Unit	0.3	2006	Non-Commodity	n/a
Mauritania	National Fund for Hydrocarbon Reserves	0.3	2006	Oil & Gas	1
Australia	Western Australian Future Fund	0.3	2012	Minerals	n/a
Mongolia	Fiscal Stability Fund	0.3	2011	Minerals	n/a
Equatorial Guinea	Fund for Future Generations	0.1	2002	Oil	n/a
Papua New Guinea	Papua New Guinea Sovereign Wealth Fund	n/a	2011	Gas	n/a
Turkmenistan	Turkmenistan Stabilization Fund	n/a	2008	Oil & Gas	n/a
US – West Virginia	West Virginia Future Fund	n/a	2014	Oil & Gas	n/a
Mexico	Fondo Mexicano del Petroleo	n/a	2014	Oil & Gas	n/a
Total Oil & Gas Related		4,168.6			
Total Other		3,115.1			
TOTAL		7,283.7			

Source: SWF Institute Fund Rankings: <http://www.swfinstitute.org/fund-rankings/> [accessed: 14.08.2015]. Note the Linaburg-Maduelli (L-M) SWF transparency index methodology is summed up on the Sovereign Wealth Fund Institute website: <http://www.swfinstitute.org/statistics-research/linaburg-maduelli-transparency-index/> [accessed: 15.09.2015].

Appendix 2. Proportions of Global and Regionally Based Sovereign Wealth Funds Investing in Each Asset Class as of the end of 2014





Source: 2015 Preqin Sovereign Wealth Fund Review: Exclusive Extract available at: <https://www.preqin.com/docs/reports/2015-Preqin-Sovereign-Wealth-Fund-Review-Exclusive-Extract-June-2015.pdf> [accessed: 12.08.2015].

Appendix 3. Bucharest Stock Exchange

Profile: Although the origins of the Bucharest Stock Exchange date back to 1882, the market was re-established in April 1997 and the first trading session took place later that year. Ownership of the Bucharest Stock Exchange is dispersed among domestic and international financial institutions and the bourse has aspirations to become a regionally competitive and diversified emerging market. The exchange's strategy is designed to complete the privatization process, enhance market breadth and depth, improve visibility and elevate the bourse to emerging market status.

Source: Bucharest Stock Exchange website available at: <http://www.bvb.ro/AboutUs/Overview> [accessed: 31.08.2015].

Table A3.1. Equity trading figures as of 2014

Category	Shares			Sec. Derivatives			ETFs		UCITS	
	EOB	Off EOB	Reporting Trades	EOB	Off EOB	EOB	EOB	Off EOB	EOB	Off EOB
Turnover (EUR m)	1,334	857	-							
Trades	763,115	1,350	-	197,174	-	1,624	-	-	1,946	-
Market Cap. (EUR m)	18,385			-			-		10	
Listings	83			113			1		3	

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27. Abbreviations used: UCITS = Undertakings for Collective Investment in Transferable Securities, ETFs = Exchange Traded Funds, EOB = Electronic Order Book.

Table A3.2. Bonds trading figures as of 2014

Category	EOB	Off EOB
Turnover (EUR m)	14	21
Trades	305	20
Listings	71	

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27.

Table A3.3. Derivatives trading figures as of 2014

Category	Stock/Index Options and Futures	Bond Options and Futures	Commodities
Notional turnover (EUR m)	-	-	-
Contracts Traded	-	-	-

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27.

Appendix 4. Bulgarian Stock Exchange – Sofia

Profile: Bulgarian Stock Exchange – Sofia was officially licensed by the State Securities and Exchange Commission to operate as a stock exchange on October 9, 1997 and is currently the only active stock exchange in Bulgaria. The scope of its activity comprises: organizing trading in securities and other financial instruments, operation and maintenance of information systems for securities trading, establishment and maintenance of a clearing system guaranteeing the settlement of obligations assumed under securities transactions executed on the Exchange. The Exchange is 50.05% owned by the State (via a stake held by the Bulgarian Ministry of Finance), other shareholders include local and foreign companies and private individuals.

Source: Bulgarian Stock Exchange-Sofia website available at: <http://www.bse-sofia.bg/?page=Profile> [accessed: 31.08.2015].

Table A4.1. Equity trading figures as of 2014

Category	Shares			Sec. Derivatives		ETFs		UCITS	
	EOB	Off EOB	Reporting Trades	EOB	Off EOB	EOB	Off EOB	EOB	Off EOB
Turnover (EUR m)	299	-	309	0	0	-	-	0	0
Trades	107,428	-	1,814	46	2	-	-	2	1
Market Cap. (EUR m)	4,988			-		-		2	
Listings	372			3		-		2	

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27. Abbreviations used: UCITS = Undertakings for Collective Investment in Transferable Securities, ETFs = Exchange Traded Funds, EOB = Electronic Order Book.

Table A4.2. Bonds trading figures as of 2014

Category	EOB	Off EOB
Turnover (EUR m)	75	18
Trades	411	22
Listings	59	

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27.

Table A4.3. Derivatives trading figures as of 2014

Category	Stock/Index Options and Futures	Bond Options and Futures	Commodities
Notional turnover (EUR m)	–	–	–
Contracts Traded	–	–	–

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27.

Appendix 5. CEESEG – Budapest Stock Exchange

Profile: The predecessor of today's Budapest Stock Exchange (BSE) commenced its operation on January 18, 1864 in Pest (the eastern part of what today's Budapest). The exchange is trying to develop a transparent and liquid market for its listed securities issued either in Hungary or abroad. It is also striving to offer a comprehensive array of financing and investment opportunities. A majority stake (50.45%) of BSE's equity is held by CEESEG AG.

Source: CEESEG – Budapest Stock Exchange website available at: <https://www.bse.hu/> [access: 31.08.2015].

Table A5.1. Equity trading figures as of 2014

Category	Shares			Sec. Derivatives		ETFs		UCITS	
	EOB	Off EOB	Reporting Trades	EOB	Off EOB	EOB	Off EOB	EOB	Off EOB
Turnover (EUR m)	5,997	69	11	175	–	1	0	26	0
Trades	1,187,216	110	221	169,806	–	180	0	13,254	0
Market Cap. (EUR m)	12,012			437		7		2,672	
Listings	48			–		1		133	

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27. Abbreviations used: UCITS = Undertakings for Collective Investment in Transferable Securities, ETFs = Exchange Traded Funds, EOB = Electronic Order Book.

Table A5.2. Bonds trading figures as of 2014

Category	EOB	Off EOB
Turnover (EUR m)	6	–
Trades	180	–
Listings	77	

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27.

Table A5.3. Derivatives trading figures as of 2014

Category	Stock/Index Options and Futures	Bond Options and Futures	Commodities
Notional turnover (EUR m)	1,716	–	70
Contracts Traded	908,483	–	3,930

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27.

Appendix 6. CEESEG – Ljubljana Stock Exchange

Profile: The principal business of the Ljubljana Stock Exchange (LJSE) is to ensure proper conditions for the matching of supply and demand in the trading in securities and other financial instruments, and for organized, transparent, liquid, and effective trading in securities, in accordance with the law and other regulations. CEESEG AG is the LJSE's sole shareholder. Besides operating the stock market, the LJSE provides quotation dissemination, market research and analysis and auxiliary services.

Source: CEESEG – Ljubljana Stock Exchange website available at: <http://www.ljse.si/cgi-bin/jve.cgi?doc=1468> [accessed: 31.08.2015].

Table A6.1. Equity trading figures as of 2014

Category	Shares			Sec. Derivatives			ETFs			UCITS	
	EOB	Off EOB	Reporting Trades	EOB	Off EOB	EOB	Off EOB	EOB	Off EOB	EOB	Off EOB
Turnover (EUR m)	608	–	161	–	–	–	–	–	–	–	–
Trades	73,630	–	31	–	–	–	–	–	–	–	–
Market Cap. (EUR m)	6,214			–			–			–	
Listings	51			–			–			–	

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27. Abbreviations used: UCITS = Undertakings for Collective Investment in Transferable Securities, ETFs = Exchange Traded Funds, EOB = Electronic Order Book.

Table A6.2. Bonds trading figures as of 2014

Category	EOB	Off EOB
Turnover (EUR m)	69	–
Trades	1,099	–
Listings	45	

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27.

Table A6.3. Derivatives trading figures as of 2014

Category	Stock/Index Options and Futures	Bond Options and Futures	Commodities
Notional turnover (EUR m)	–	–	–
Contracts Traded	–	–	–

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27.

Appendix 7. CEESEG – Prague Stock Exchange

Profile: Prague Stock Exchange (PSE), dating back to a commodity marketplace founded in 1871, is the largest and oldest organizer of securities trading in the Czech Republic (reestablished in 1993 following a fifty-year break caused by World War II and communism). Trading on PSE is conducted via licensed securities traders which are PSE members (primarily major banks and brokerages). The PSE's stock is ultimately controlled by CEESEG, whereas the bourse and its subsidiaries form part of PX Group (also comprising a power exchange and a securities depository).

Source: CEESEG – Prague Stock Exchange website available at: <https://www.pse.cz/> [accessed: 31.08.2015].

Table A7.1. Equity trading figures as of 2014

Category	Shares			Sec. Derivatives			ETFs		UCITS	
	EOB	Off EOB	Reporting Trades	EOB	Off EOB	EOB	EOB	Off EOB	EOB	Off EOB
Turnover (EUR m)	5,572	-	-	21	-	-	-	-	-	-
Trades	629,507	-	-	3,813	-	-	-	-	-	-
Market Cap. (EUR m)	22,644			-			-		-	
Listings	23			68			-		-	

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27. Abbreviations used: UCITS = Undertakings for Collective Investment in Transferable Securities, ETFs = Exchange Traded Funds, EOB = Electronic Order Book.

Table A7.2. Bonds trading figures as of 2014

Category	EOB	Off EOB
Turnover (EUR m)	296	-
Trades	1,857	-
Listings	116	

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27.

Table A7.3. Derivatives trading figures as of 2014

Category	Stock/Index Options and Futures	Bond Options and Futures	Commodities
Notional turnover (EUR m)	-	-	-
Contracts Traded	-	-	-

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27.

Appendix 8. Warsaw Stock Exchange

Profile: The Warsaw Stock Exchange (WSE), originally set up as a mercantile exchange in 1817, was remodeled in 1989 following the overthrow of Poland's former communist regime. The bourse is incorporated as a joint-stock company and aspires to leadership among CEE securities exchanges. Besides equity trading, the securities market provides trading activity in derivatives and structured products, as well as information dissemination services. Close to 25 years of experience, high reliability of trading, operational security and a broad range of products make the WSE a hallmark of Poland's financial transition since 1989. The WSE is majority owned (51.76% of votes) by the Polish State Treasury.

Source: Warsaw Stock Exchange website available at: http://gpw.pl/root_en [accessed: 31.08.2015].

Table A8.1. Equity trading figures as of 2014

Category	Shares			Sec. Derivatives		ETFs		UCITS	
	EOB	Off EOB	Reporting Trades	EOB	Off EOB	EOB	Off EOB	EOB	Off EOB
Turnover (EUR m)	49,349	8,148	–	134	0	25	0	17	1
Trades	14,688,869	11,377	–	58,718	0	10,322	1	9,092	6
Market Cap. (EUR m)	139,069			–		–		616	
Listings	902			824		68		31	

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27. Abbreviations used: UCITS = Undertakings for Collective Investment in Transferable Securities, ETFs = Exchange Traded Funds, EOB = Electronic Order Book.

Table A8.2. Bonds trading figures as of 2014

Category	EOB	Off EOB
Turnover (EUR m)	563	188
Trades	64,411	269
Listings	517	

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, p. 1–27.

Table A8.3. Derivatives trading figures as of 2014

Category	Stock/Index Options and Futures	Bond Options and Futures	Commodities
Notional turnover (EUR m)	55,591	71	–
Contracts Traded	7,222,687	3,025	–

Source: D. Somers, *European Exchange Report*, Federation of European Securities Exchanges (FESE) Economics and Statistics Committee (ESC), Brussels, Belgium, August 2015, pp. 1–27.

Annex 9. Sovereign Wealth Fund investments in Central and Eastern Europe

Country of the Target Entity	Acquirer Entity (country)	Transaction Date	Investment Type	Transaction Amount (in USD million)	% stake acquired	Target Industry
Czech Republic	Government Pension Fund – Global (Norway)	n/a	bonds	23	–	Infrastructure
Czech Republic	Government Pension Fund – Global (Norway)	n/a	bonds	69	–	Energy
Czech Republic	Government Pension Fund – Global (Norway)	n/a	listed equity	71	0.49%	Energy
Czech Republic	Government Pension Fund – Global (Norway)	n/a	T-bonds	1004	–	–
Czech Republic	Government Pension Fund – Global (Norway)	n/a	listed equity	36	0.42%	Financials
Czech Republic	Government Pension Fund – Global (Norway)	31.12.2013	listed equity	2	0.54%	Telecommunication Services
Czech Republic	Abu Dhabi Investment Authority (United Arab Emirates)	n/a	real estate	120	50.00%	Real Estate
Estonia	Government Pension Fund – Global (Norway)	n/a	bonds	16	–	Energy
Hungary	State General Reserve Fund	11.21.2011	real estate	108	100%	Real Estate
Hungary	Abu Dhabi Investment Authority (United Arab Emirates)	n/a	n/a	100	n/a	n/a

Hungary	Government of Singapore Investment Corporation (Singapore)	07.06.2007	unlisted equity	330.22	17.38%	Infrastructure
Hungary	Government Pension Fund – Global (Norway)	n/a	T-bonds	323	–	–
Hungary	Government Pension Fund – Global (Norway)	n/a	bonds	49	–	Financials
Hungary	Government Pension Fund – Global (Norway)	31.12.2013	listed equity	1	2.59%	Industrials
Hungary	Government Pension Fund – Global (Norway)	31.12.2013	listed equity	19	1.94%	Telecommunication Services
Hungary	Government Pension Fund – Global (Norway)	31.12.2013	listed equity	27	0.72%	Healthcare
Hungary	Government Pension Fund – Global (Norway)	n/a	listed equity	0.7	0.94%	Financials
Hungary	Government Pension Fund – Global (Norway)	n/a	listed equity	0.1	0.18%	Information Technology
Hungary	Government Pension Fund – Global (Norway)	n/a	listed equity	71	0.97%	Energy
Hungary	Government Pension Fund – Global (Norway)	n/a	listed equity	68	1.24%	Financials
Hungary	Government Pension Fund – Global (Norway)	n/a	listed equity	0.2	0.29%	Consumer Discretionary
Lithuania	Government Pension Fund – Global (Norway)	n/a	listed equity	3	2.77%	Aerospace

Country of the Target Entity	Acquirer Entity (country)	Transaction Date	Investment Type	Transaction Amount (in USD million)	% stake acquired	Target Industry
Lithuania	Government Pension Fund – Global (Norway)	n/a	T-bonds	91	–	–
Poland	Abu Dhabi Investment Authority (United Arab Emirates)	n/a	listed equity	n/a	n/a	n/a
Poland	Kuwait Investment Authority (Kuwait)	n/a	listed. real estate	400	n/a	n/a. Real Estate
Poland	Government of Singapore Investment Corporation (Singapore)	n/a	n/a	n/a	n/a	Financials
Poland	Abu Dhabi Investment Authority (United Arab Emirates)	5.22.2013	credit granting	35	–	Real Estate
Poland	Government Pension Fund – Global (Norway)	n/a	T-bonds	2826	–	–
Poland	Qatar Investment Authority (Qatar)	November 2013	real estate	n/a	n/a	Real Estate
Poland	State Administration of Foreign Exchange (China)	September 2013	real estate	n/a	n/a	Real Estate
Poland	Kuwait Investment Authority (Kuwait)	10.18.2007	real estate	21	n/a	Real Estate

Poland	China Investment Corporation (China)	n/a	listed equity	1000	n/a	Healthcare. Satellite Communications and T-bonds
Poland	Government Pension Fund – Global (Norway)	–	listed equity	476	–	Financials
Poland	Government Pension Fund – Global (Norway)	–	listed equity	127	–	Consumer Discretionary
Poland	Government Pension Fund – Global (Norway)	–	listed equity	20	–	Consumer Staples
Poland	Government Pension Fund – Global (Norway)	–	listed equity	223	–	Energy
Poland	Government Pension Fund – Global (Norway)	–	listed equity	7	–	Healthcare
Poland	Government Pension Fund – Global (Norway)	–	listed equity	152	–	Industrials
Poland	Government Pension Fund – Global (Norway)	–	listed equity	38	–	Information Technology
Poland	Government Pension Fund – Global (Norway)	–	listed equity	50	–	Materials
Poland	Government Pension Fund – Global (Norway)	–	listed equity	21	–	Telecommunication Services
Poland	Government Pension Fund – Global (Norway)	–	real estate	44	–	Real Estate
Poland	Government Pension Fund – Global (Norway)	–	listed equity	15	–	Utilities

Country of the Target Entity	Acquirer Entity (country)	Transaction Date	Investment Type	Transaction Amount (in USD million)	% stake acquired	Target Industry
Slovakia	Government Pension Fund – Global (Norway)	n/a	T-bonds	287	–	–
Slovakia	Abu Dhabi Investment Authority (United Arab Emirates)	9.28.2006	real estate	0.7	–	Real Estate
Slovakia	Abu Dhabi Investment Authority (United Arab Emirates)	8.17.2009	real estate	0.03	–	Real Estate
			Total	8,274.95		

Source: Sovereign Wealth Fund Institute Database, government and media reports.